

matters entirely alone, cannot be guessed, but it is
 quite certain
 that to a great extent he acted in perfect good
 faith, simply
 not knowing thoroughly what he was about He had
 a boundless
 belief in the power of education to form character,
 and if any
 scheme promised just sufficient respite from poverty
 and degradation
 to enable him and his disciples to educate one
 generation of
 the country's children, he was ready to leave all
 economic con-
 sequences to be dealt with by 'the New Moral
 World' which
 that generation's Owenite schooling would have
 created
 Doubtless he thought that 'the Trades Union'
 promised him
 this much, and besides, he did not foresee its
 economic con-
 sequences He was disabled by that confident
 sciolism and
 prejudice which has led generations of Socialists to
 borrow from
 Adam Smith and the 'classic' economists the
 erroneous theory
 that Labour is by itself the creator of values,
 without going on
 to master that impregnable and more difficult law
 of economic
 rent which is the very corner-stone of collectivist
 economy He
 took his economics from his friend William
 Thompson, who,
 like Hodgskins and Hodgskins's illustrious disciple,
 Karl Marx,
 overlooked the law of rent in his calculations, and
 taught that all
 exchange values could be measured in terms of
 'labour time'
 alone Part of the Owenite activity of the time
 actually resulted
 in the opening of Labour bazaars, in which the
 prices were
 fixed in minutes The fact that the expenditure
 of labour
 required to bring articles of the same desirability
 to market
 varies enormously according to the natural
 differences in fer-
 tility of soil, distance to be traversed, proximity to
 good high-
 ways, waterways or ports, accessibility of water
 power or steam
 fuel, and a hundred other circumstances, including
 the organis-
 ing ability and executive dexterity of the
 producer,, was left
 entirely out of account Owen assumed that the
 labour of the
 miner and of the agricultural labourer would
 spontaneously
 exchange equitably at par of hours and minutes

when the
 miners had received a monopoly of the bowels of
 the country and
 the agricultural labourers of its skin He did not
 even foresee
 that the Miners' Union might be inclined to close
 its ranks
 against newcomers from the farm labourers, or
 that the Agricultural
 Union might refuse to cede sites for the
 Builders' Union to
 work upon In short, the difficult economic
 problem of the
 equitable sharing of the advantages of superior
 sites and oppor-
 tunities never so much as occurred to the
 enthusiastic Owenite
 economists of this period >¹

¹ *History of Trade Unionism*, pp 146-7